THE ROLLS BUILDING ART & EDUCATION TRUST
'CELEBRATING ART AND THE LAW'

COMPANY LIMITED BY GUARANTEE
REGISTERED IN ENGLAND AND WALES NO. 7479972

CHARITY REGISTRATION NO. 1146666

REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

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THE ROLLS BUILDING ART & EDUCATION TRUST

1. Reference and Administrative Information

Charity Registration Number:1146666

Company Registration Number:7479972

Registered Office: Rivendell, Guildford Road. Chobham, Woking, Surrey, GU24 8EA

Patrons:
Rt Hon The Baroness Carr of Walton-on-the-Hill DBE PC, Lady Chief Justice
Rt Hon Sir Geoffrey Vos, Master of the Rolls
Rt Hon Dame Victoria Sharp DBE, President of the King's Bench Division

Patrons Emeriti:
Rt Hon The Lord Thomas of Cwmgiedd PC, Lord Chief Justice 2013-17
Rt Hon The Lord Burnett of Maldon PC, Lord Chief Justice 2017-23
Rt Hon Sir Brian Leveson, President of the King's Bench Division 2013-19

Chairman Emeritus
Geoffrey Bond OBE DL LLD (Hon) FSA

Directors and Trustees:
1. Geoffrey Bond OBE DL LLD (Hon) FSA (resigned on 30 November 2023)
2. Susan Hoyle OBE (appointed on 1 December 2023) - Chairman
3. Stephen Fash MA – Secretary
4. The Rt Hon Sir Christopher Floyd
5. The Rt Hon Dame Elizabeth Gloster DBE
6. Bruce Harris FCIArb
7. Simon Readhead KC
8. The Rt Hon Sir Colin Birss
9. The Rt Hon Sir Julian Flaux
10. Tom Christopherson MA (resigned on 31 October 2023)
11. The Hon Dame Sara Cockerill DBE
12. The Hon Dame Nerys Jefford DBE
13. The Hon Sir Richard Meade

Bankers: National Westminster Bank plc, 1 Market Place, Newark, Notts, NG24 1DY

2. Chair's report for the year ended 31 March 2024

INTRODUCTION

I am delighted to have this opportunity to introduce myself as the new Chair of the Rolls Building Art and Education Trust. I was invited by the Board to take on the daunting challenge of following in the footsteps of the Trust's founding Chair, Geoffrey Bond, and took up post on 1 December 2023. It is a great privilege to take the helm of such an important charity and work with Trustees who are so committed to both its artistic and educational goals.

The Trust has developed a permanent collection of relevant and challenging art displayed in the public areas of the Rolls Building, home of the Business and Property Courts of England and Wales. The Trust also offers an opportunity for artists to showcase new works in its exhibition area. Equally important is the Trust's aim to develop an understanding of and, we hope, an enduring interest in, the Civil Justice system among young people. We do this by working with the National Justice Museum to provide educational sessions in court rooms at the Rolls Building where sixth form students can reenact real cases. In the course of this year we took steps, with the National Justice Museum, to pilot the programme in Manchester so that it can, in time, be equally accessible to students from the North of England. We also work with the Sutton Trust to enable students on their Pathways to Law programme to shadow High Court Judges at the Rolls Building. We share the commitment of the legal and judicial bodies to encourage greater diversity in the legal profession and, to that end, our educational and shadowing programmes are aimed at schools and colleges that serve disadvantaged communities.

Geoffrey Bond was the inspiration and driving force in the Trust's development over thirteen years since its inception in December 2010. I am proud to follow in his footsteps and work with our excellent group of Trustees to take the Trust forward on its next stage of development.

LONDON LEGAL WALK

The main source of income for the Trust is the sponsorship received through the participation of many of its Trustees and other supporters in the annual London Legal Walk (LLW) which, together with donations and Gift Aid, provides sufficient funding for the Trust to pursue its educational and other activities. The 2023 LLW – 10 kilometres along a choice of two routes in Central London starting and ending in Carey Street at the rear of the Royal Courts of Justice - took place on 13 June. The twelve members of the RBAET team together raised a total of £21,343.75 which, as usual, the Trust shared 50:50 with the London Legal Support Trust (LLST) who organise the LLW. This was the second highest amount raised by an RBAET team since we first entered this major fundraising event in 2013. The overall sum raised to date by the RBAET LLW teams amounts to £166,209. In total this year's Walk raised a record breaking £962,000 to fund the work of the LLST in supporting over 122 free legal advice agencies.

EDUCATION

The RBAET educational programme, provided in partnership with the National Justice Museum, saw 108 students from four schools and two colleges attend six sessions at the Rolls Building in 2023/24. The intellectual property case study was the subject of three sessions, the negligence case study was chosen for two sessions and the arbitration case study for one. All the schools served parts of London, and we were pleased to welcome Leeds City College for their second visit. Plans to extend the programme to a centre in the North progressed and a pilot session was arranged for April 2024. The students attending the Rolls Building programme were again assisted on all but one occasion by one or two Bar students from Middle Temple and five of the case re-enactments were followed by a Question and Answer session with one of the following RBAET trustees – Mrs Justice Cockerill, Mr Justice Meade and Bruce Harris.

Students are asked to complete an evaluation form before and after their session and these consistently demonstrate the success of the programme in achieving its learning objectives – 1. I find the law interesting; 2. I know who normally works in a courtroom and what those people do; 3. I know how people enter the legal profession; 4. I would like to enter the legal profession; 5. I understand how the law deals with dispute resolution/I understand how the process of arbitration works; 6. I understand the importance of the justice system and the role it plays in dispute resolution/ I understand the difference between a civil court case and an arbitration case

The following account from a student who took the role of a judge in the intellectual property case study exemplified all that we are seeking to achieve – "*Before the trip we were given a copyright case whereby some of us were on the defence, others were claimants and some Judges. We prepared for this case beforehand and on the day we had specialist support from lawyers to help prepare us even further. Then it came down to the case! This felt very real as though we were a part of a real life court hearing as if it was in an actual court room. It was a very tough decision for the Judges; however, we decided the claimants had a better case. It was a very close call and the defence also did exceptionally well. As well as being very educational, it was really interesting and fun being a judge and being seated at the top. I got first-hand experience on what it's like being a judge. This trip definitely boosted my interest in studying law! I can't wait to write this on my UCAS!"*

We also continue to take feedback from the teachers who accompany the students to the Rolls Building and take note of their comments in the continuing design and delivery of the sessions.

We were delighted that the Rolls Building education programme was featured during the year in the News section of the Judicial Office website. Going forward, and in continuing partnership with the NJM, we hope to fund at least six sessions – two per term – each year alongside establishing the programme in Manchester following evaluation of the pilot session. We also continue to plan a fourth case study based on an Employment Tribunal case.

PATHWAYS TO LAW

Four Year 12 and 13 students attended the Rolls Building in the week commencing 12 February 2024 when they each shadowed a High Court Judge as part of the Sutton Trust's Pathways to Law programme, which is open to students whose parents have not been to university, or who have been eligible for free school meals. Feedback from the students was highly positive. We are very grateful for the judicial commitment to support the programme, and we look forward to continuing to offer this unique opportunity in partnership with the Sutton Trust.

TCC 150

The Trust was delighted to sponsor the exhibition staged on the 2nd floor of the Rolls Building celebrating the 150th anniversary of the Technology and Construction Court. This followed on from our sponsorship of the Commercial Court 125th anniversary exhibition in 2020/21. The TCC150 exhibition opened on Thursday 16 March 2023 and an accompanying programme of lectures and events exploring aspects of the work of the court, held at venues in London, Bristol, Birmingham and Manchester, culminated in a Gala Dinner on 2 November 2023. The exhibition remained in place until the end of the 2023 Michaelmas Term.

ARTS ACTIVITIES

The Trust was approached toward the end of this year to host an exhibition of work by students attending Accumulate, an art school that works with homeless people. Five photographs were selected from an entry of over sixty images, by a committee of the Board to be exhibited in a large-scale format. The exhibition opened on the second floor of the Rolls Building on 21 May 2024.

INVESTMENTS

The Trust received income of £646 during the year from its investment in the M&G Investments Equities Investment Fund for Charities (Charifund). The value of the fund at 31 March 2024 stood at £10,948 compared with £11,152 at 31 March 2023.

PEOPLE

Dame Sonia Proudman DBE

Dame Sonia Proudman who, as a High Court Judge of the Chancery Division, was one of the key influences in the process that led to the setting up of the Rolls Building Art and Education Trust in 2011, sadly passed away in July 2023. Dame Sonia chose not to become a Trustee but attended the first Board meetings in an ex officio capacity and continued to show an interest in the Trust's work until her retirement from the Bench in 2017. The Chairman wrote to Dame Sonia's family to express the Board's condolences on her passing.

Trustees

As noted above, Geoffrey Bond stood down as Chairman of the Trust in November 2023. He is succeeded as Chair by Sue Hoyle OBE. Geoffrey has kindly accepted the Board's invitation to become Chairman Emeritus of the Trust.

Tom Christopherson stood down on 31 October 2023 after six years' service as a Trustee and Board member. The Board expressed its appreciation of Tom's contribution to the work of the Trust over this period.

Patrons

The Rt Hon Baroness Carr of Walton-on-the Hill kindly agreed to accept the Board's invitation to become a Patron of the Trust following her appointment as Lady Chief Justice.

The Board is pleased to have the continuing support as Patrons of the Rt Hon Sir Geoffrey Vos, Master of the Rolls, and the President of the King's Bench Division, the Rt Hon Dame Victoria Sharp.

We are also honoured to have the continuing engagement, as Patrons Emeriti, of Lord Thomas of Cwmgiedd, Lord Burnett of Maldon and the Rt Hon Sir Brian Leveson. The Trustees greatly appreciate their continuing interest and support.

THANKS

I know that my predecessor will want me to add his thanks to mine in expressing appreciation for the unstinting commitment and dedication of our Secretary, Stephen Fash, who undertakes administrative work for the Trust, and for the help and advice provided by Michael Cooper, Chartered Accountant, who has again prepared our annual accounts on a pro bono basis.

I conclude with my thanks to all the Trustees who so generously give of their time and are supportive in many ways of the work of the Trust.

Sue Hoyle

Chair

October 2024

3. Trustees' report for the year ended 31 March 2024

The Directors and Trustees present their report and financial statements for the year ended 31 March 2024.

Structure, Governance and Management

Governing Document

The organisation is a charitable company, incorporated on 30 December 2010. The company is limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company was established under Articles of Association that established the objects, powers and governance of the charitable company.

Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law. The Board keeps the skills required under regular review and recruits trustees accordingly following personal approach and/or advertising.

Trustees' Induction and Training

The induction process for newly-appointed trustees comprises an initial meeting with the chairman concerning the objectives, principles and values of the organisation, and the powers and responsibilities of the Board. The welcome documents include copies of the Articles of Association, Minutes of Board Meetings, Annual Report and Financial Statements and a copy of the Charity Commission's guidance "The Essential Trustee: what you need to know".

Organisational Structure

The Board meets regularly to review activities undertaken, agree strategy, consider policies and their implementation, receive financial reports, review risk management, and discuss routine matters.

Risk Management

Each year the directors review the risk profile for all areas of potential risk, including resource planning.

Objectives and Activities

The objectives and activities of The Rolls Building Art & Education Trust (RBAET) relate to such charitable purposes as will advance the education of young people and the public in general in the law through art and education projects.

Public benefit test

Section 17(5) of the Charities Act 2011 requires charity trustees to have due regard to the public benefit Guidance issued by the Charity Commission under section 17(1) of that Act in exercising their powers or duties. The trustees confirm that they have referred to this guidance when reviewing the organisation's aims and objectives, in planning future activities and generally in exercising any powers and duties to which the Guidance is relevant.

Achievements and Future Plans

The Rolls Building, which was officially opened by Her Majesty the late Queen on 7 December 2011, is the home of the Chancery Division, Admiralty & Commercial Court and Technology & Construction Court. Together these comprise the Business and Property Courts of the High Court, which also sit at the civil and family courts in Manchester, Birmingham, Leeds, Cardiff, Bristol, Liverpool, and Newcastle-upon-Tyne. With 31 court rooms, including three 'super courts', 55 consultation rooms and a wide range of technological facilities, the Rolls Building is the largest specialist centre for the resolution of financial, business and property litigation in the world.

The RBAET was established to encourage an understanding of the business-related justice system among young people, working with the National Justice Museum to provide education sessions based on real case studies. Many of the artistic and historical items displayed at the Rolls Building complement the Trust's educational activities. The Trust aims to raise funds to support its educational work and to commission art works and exhibitions for the Rolls Building that reflect the work of the jurisdictions based there.

The RBAET commenced its activities in October 2011. It has commissioned works by Nick McCann and Neil Roland. The former has adapted the Rhinebeck Panorama from the Regency period with references to some famous modern legal cases. This work greets visitors as they enter the Rolls Building. Neil Roland's photographic representations of familiar City scenes, and other locations linked to the Business and Property Courts, show them in new and intriguing ways. More recently the Trust has commissioned a sculptural work, *Lex in Vitro*, from Sophie Arkette which is currently on display in the entrance foyer. In addition, the Trust has acquired a number of paintings, drawings and prints from artists including Glenn Sujo, Wendy Brooke-Smith and Marilyn Simler. Agreement has been reached with the RCJ that ownership of all assets displayed at the Rolls Building remains with the RBAET.

Details of recent and future activities - including the Trust's support for the exhibition at the Rolls Building celebrating the 150th anniversary of the Technology and Construction Court (formerly office of Official Referee) - are set out in the Chairman's report above.

Financial Review and Reserves Policy

The Charity was pleased to receive income in the year of £12,752 (2022/23: £14,110) to further its work, primarily from the London Legal Walk. Expenditure of £8,733 (2022/23: £10,645) was incurred. There was an unrealised loss of £204 (2022/23: unrealised loss of £726) on investments and a gain on the revaluation of heritage assets of £27,095 (2022/23 £Nil). The net movement in funds for the year was £30,910 (2022/23: £2,739) and there was a balance of £181,597 (2022/23: £150,687) on funds at the year end. The reserve policy is to ensure the retention of sufficient funds to meet all anticipated commitments in the event of a winding-up of the organisation.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Company law requires the trustees to prepare financial statements for each financial year. The financial statements are required to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees consider that neither an audit nor an independent examination is required for this period under sections 144 and 145 of the Charities Act 2011.

Approved by the directors on 20 November 2024. Signed on behalf of the Board

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Susan Hoyle OBE (Chairman)

4. Statement of Financial Activities for the year ended 31 March 2024

	Note	Unrestricted Funds £ 31 March 2024	Restricted Funds £ 31 March 2024	Total Funds £ 31 March 2024	Total Funds £ 31 March 2023
Income from:					
Donations and grants	6c	12,106	0	12,106	13,232
Other income	6c	0	0	0	250
Investments	6c	646	0	646	628
Total income		**12,752**	**0**	**12,752**	**14,110**
Expenditure on:					
Charitable activities	6d	(8,733)	0	(8,733)	(10,645)
Raising funds		0	0	0	0
Total expenditure		**(8,733)**	**0**	**(8,733)**	**(10,645)**
Net Gains/(Losses) on Fixed Assets	8, 9	**(204)**	**27,095**	**26,891**	**(726)**
Net income/(expenditure) and net movement in funds		**3,815**	**27,095**	**30,910**	**2,739**
Total funds brought forward		**29,152**	**121,535**	**150,687**	**147,948**
Total funds carried forward		**32,967**	**148,630**	**181,597**	**150,687**

All the activities reported above represent continuing operations.

5. Balance Sheet at 31 March 2024

	Note	Unrestricted Funds £ 31/3/2024	Restricted Funds £ 31/3/2024	Total Funds £ 31/3/2024	Total Funds £ 31/3/2023
Fixed Assets:					
Investment	6a, 8	10,948	0	10,948	11,152
Heritage assets	9	0	148,630	148,630	121,535
		10,948	**148,630**	**159,578**	**132,687**
Current Assets:					
Debtors		0	0	0	0
Cash at bank		22,019	0	22,019	18,000
Current Liabilities: amounts falling due within one year		0	0	0	0
Net Current Assets		**22,019**	**0**	**22,019**	**18,000**
Net Assets		**32,967**	**148,630**	**181,597**	**150,687**
Unrestricted funds:					
General Fund	6b	32,967	0	32,967	29,152
Restricted funds					
Expendable endowment	6b	0	148,630	148,630	121,535
Total funds		**32,967**	**148,630**	**181,597**	**150,687**

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Trustees on 20 November 2024

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Susan Hoyle OBE (Chairman)

6. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

a. Basis of preparation and assessment of going concern

The accounts have been prepared under the historical cost convention with the exception of investments which are included at market value.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The Charity has taken advantage of the exemption not to prepare a cash flow statement.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

b. Fund accounting

• General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

• Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

c. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

• Donations and grants, other trading income and investment income are included in incoming resources when they are receivable.

d. Resources expended

All expenditure is accounted for on an accruals basis. Liabilities are recognized as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure. All expenses are allocated or apportioned to the expenditure headings. The netting off of expenses and related income is only undertaken where the values are not material.

• Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Any governance costs are now reported as part of charitable expenditure.

7. Comparatives for the Statement of Financial Activities

There was no restricted income or expenditure in the year ended 31 March 2023.

8. Investments

The trust's investments comprise 751.886 Income Units of the M&G Equities Investment Fund for Charities (Charifund), which were acquired for £10,000. There was an unrealised loss for the year of £204 (2022/23: unrealised loss of £726).

9. Heritage Assets

Heritage assets are investments in art made directly in pursuit of the organisation's charitable purposes. All assets are on public display in the Rolls Building. These heritage assets are insured by the Trust under an annual policy and are capitalized in the balance sheet at their insurance valuation.

The trustees deem the Trust's works of art to have indeterminate lives and a high residual value and do not therefore consider it appropriate to charge depreciation. The carrying amounts of heritage assets (i.e. the amount at which these assets are recognised in the balance sheet after deducting accumulated depreciation and accumulated impairment losses) are reviewed where there is any evidence of impairment, e.g. where items have suffered physical deterioration or breakage or where doubts arise as to their authenticity.

Details of heritage assets belonging to the Trust or under its long-term care, custody and control, including their acquisition cost where relevant, are listed in the schedule below. There have been no disposals.

The trustees have checked the condition of all works on display at the Rolls Building and identified a need to undertake a number of repairs, mainly to frames, at an estimated cost of £3,500. However, they consider that the recoverable amount of heritage assets is at least at great as the carrying amount and have accordingly not recognized an impairment loss. The trustees are committed to commissioning and acquiring items through purchase or donation for the benefit of court users and visitors to the Rolls Building. The trustees seek to preserve, manage and maintain appropriate records of the collection.

Schedule of heritage investments (£)

Other than items on long-term loan, the following items are owned by the Trust.

Rolls Building Panorama by Nick McCann	17,090
Photographic artworks (x35) by Neil Roland	23,020
London Bridge by Christopher Green	2,269
Framing/glazing of prints (x3) by Christopher Green*	3,035
Marco Aurelius in Campidoglio II by Glenn Sujo	11,000
Missed Moments in Legal History (10 prints) by Nicholas Chambers QC	1,000
Livadia – 5 facsimiles of drawings for the steam yacht	2,500
The Law of Nature by Marilyn Simler	6,000
Display cabinet for Glass Mace*	1,096
Sophie Arkette contribution towards creation of *Lex in Vitro**	1,000
Paintings of Isle of Dogs (x3) by Wendy Brooke-Smith	5,000
(NB: net £4,640 paid after receipt of £360* commission)	
Photographic artworks of commercial cities (x10) by Neil Roland	3,500
Explanatory plaques for and installation of the above 10 artworks*	220
Painting 'Iconolatry: Tate Cityview' by Wendy Brooke-Smith	2,800
Total acquisition cost	79,530
Increase in value of photographic artworks by Neil Roland	1,200
Untitled triptych print by Sophie Arkette (donated, value estimated)	500
Glass Mace by Sophie Arkette (donated, value estimated)	2,000
Assets on long-term loan (see below)	65,400
Carrying value of heritage assets at 31 March 2024	148,630

*Items totalling £5,711 are not included in the insurance valuation of £142,919.

Items on long-term loan to and under the present control of the Trust

Sculptural installation in steel and glass entitled *Lex in Vitro* by Sophie Arkette (*loaned by the artist and valued at £15,000)*

Prints (x98) from the John Buck Collection *(loaned by the owner in 2018, valued at £28,000, individual prints listed in the schedule to the loan agreement)*

The Hermitage Pavilion Hall St Petersburg (pencil on paper) by Phoebe Cope
(loaned by the artist and valued at £5,000)

Charles de Beistegni's Masked Ball, Venice (charcoal on paper) by Rydal Hanbury
(loaned by the artist and valued at £5,800)

Grand Ballroom, Plaza Hotel, New York (ink on paper) by Christopher Green
(loaned by the artist and valued at £5,800)

Chateau de Ferrières, Paris (ink on paper) by Christopher Green
(loaned by the artist and valued at £5,800)

Items on temporary loan to the Trust

Ipswich Waterfront, Aerial Wharf 1 & 2 (charcoal on paper), Bankside Pier East & Thames Wharf (acrylic on cavass) by Wendy Brooke-Smith are on temporary loan from the artist, who maintains responsibility for insurance for theft or damage. Accordingly these pictures are not included within the schedule of heritage investments.

10. Trustees' Remuneration and Benefits

No trustees received remuneration or other benefits for either the year ended 31 March 2024 or the year ended 31 March 2023, other than reimbursement of expenses.

11. Related Party Disclosures

There were no related party transactions for the year ended 31 March 2024. Although some of the trustees are judges based at the Rolls Building they are remunerated by the Ministry of Justice rather than the HM Courts and Tribunals Service and have no responsibility for the running of the premises.

12. Statement of the Responsibilities of the Directors

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of sections 394 and 395 of the Companies Act 2006 and which comply with the other requirements of that Act relating to financial statements, so far as applicable to the company.